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Common Market for Eastern
and Southern Africa

18 August 2025

CCC Merger Inquiry Notice No. 28 of 2025

Notice of Inquiry into the proposed indirect acquisition by International Resources Holding RSC LTD of the issued shares in, and joint control of Alphamin Resources Corporation

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (the “**Regulations**”) that the COMESA Competition Commission (the “**Commission**”), after receiving a notification in terms of Article 24 of the Regulations regarding the proposed indirect acquisition by International Resources Holding RSC LTD (“**IRH**”) of 56.23% of the issued shares in, and joint control of, Alphamin Resources Corporation (“**Alphamin**”), intends to embark on an inquiry in terms of Article 26 of the Regulations.

The parties submitted that IRH is an Abu Dhabi-based natural-resources extraction company, with a portfolio of diverse metals and minerals operations across the entire mining value chain. Further information about IRH is available at <https://irh.ae/>. In the Common Market, the acquiring group operates in Egypt, Kenya, Libya, Mauritius, Seychelles, Sudan, Tunisia and Zambia.

The parties have submitted that Alphamin is a Mauritius based tin concentrate producer and distributor, operating two mine sites at Mpama North and Mpama South, located on North Kivu, Democratic Republic of Congo (“**DRC**”). Alphamin is currently controlled by Tremont Master Holdings. In the Common Market, Alphamin operates in DRC and Mauritius.

The parties submitted that the proposed transaction aligns with IRH’s strategy to secure ownership of key assets producing critical base metals, including tin which is a critical raw material used in electronics, manufacturing, and industrial applications. The parties submitted that there are no horizontal overlaps or existing vertical links between the merging parties in the Common Market. Further, the proposed transaction raises no public interest concerns as contemplated under the Regulations.

The Commission will, in accordance with the provisions of the Regulations, determine, among other things, whether the proposed transaction is likely to substantially prevent or lessen competition in the Common Market and whether the proposed transaction is or would be contrary to the public interest as provided for under Article 26 of the Regulations.

In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the parties to the proposed

transaction to submit written representations to the Commission with regard to the subject matter of the proposed inquiry by emailing them to: akamanga@comesacompetition.org. All written representations should be sent to the Commission not later than **8 September 2025**.

If you wish to seek further details and/or clarifications on any aspect of this proposed transaction or need assistance you may get in touch with **Mr. Ali Kamanga, Manager, Competition Division** on Tel: +265 (0) 111 772 466 or akamanga@comesacompetition.org.

All written representations submitted to the Commission will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.